

8 July 1953

Memorandum for: Director of Central Intelligence

Subject: Reorganization Plan No. 5 of 1953

1. Under Reorganization Plan No. 5 the Board of Directors of the Export-Import Bank and the Advisory Board of the Bank are abolished. A Managing Director of the Export-Import Bank together with a Deputy Director and an Assistant Director are established. All functions of the old Board of Directors of the Bank are transferred to the Managing Director.

2. The National Advisory Council on International Monetary and Financial Problems (headed by the Secretary of the Treasury and including the Secretaries of State and Commerce, the Director for Mutual Security, and the Chairman of the Federal Reserve System) shall establish general lending and other financial policies which shall govern the Managing Director in the continuation of the lending and other financial operations of the Bank.

3. This Plan has been before the Congress for the necessary sixty days and will take effect immediately upon the confirmation of the Managing Director.

Walter L. Pforzheimer
Legislative Counsel

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